

Exchange, which based its rule change on the findings of various industry groups including the American Society of Corporate Secretaries and the Securities Industry Association.<sup>3</sup>

## 2. Statutory Basis

The basis under the Act for the proposed rule change is the requirement under Section 6(b)(5) that an Exchange have rules that are designed to promote just and equitable principles of trade, to remove impediments to, and perfect the mechanism of a free and open market and, in general, to protect investors and the public interest.

### *B. Self-Regulatory Organization's Statement on Burden on Competition*

The proposed rule change will impose no burden on competition.

### *C. Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received From Members, Participants or Others*

No written comments were solicited or received with respect to the proposed rule change.

## III. Solicitation of Comments

Interested persons are invited to submit written data, views, and arguments concerning the foregoing. Persons making written submissions should file six copies thereof with the Secretary, Securities and Exchange Commission, 450 Fifth Street, NW., Washington, DC 20549. Copies of the submission, all subsequent amendments, all written statements with respect to the proposed rule change that are filed with the Commission, and all written communications relating to the proposed rule change between the Commission and any person, other than those that may be withheld from the public in accordance with the provisions of 5 U.S.C. § 552, will be available for inspection and copying at the Commission's Public Reference Section, 450 Fifth Street, NW., Washington, DC 20549. Copies of such filing will also be available for inspection and copying at the principal office of the Exchange. All submissions should refer to File No. SR-PSE-96-06 and should be submitted by March 29, 1996.

## IV. Commission's Findings and Order Granting Accelerated Approval of Proposed Rule Change

The Commission finds that the proposed rule change is consistent with

the requirements of the Act and the rules and regulations thereunder applicable to a national securities exchange, and, in particular, with the requirements of section 6(b).<sup>4</sup> The Commission believes the proposal is consistent with the section 6(b)(5) requirements that the rules of an exchange be designed to promote just and equitable principles of trade, to foster cooperation and coordination with persons engaged in regulating, clearing, settling, processing information with respect to, and facilitating transactions in securities, to remove impediments to and perfect the mechanism of a free and open market and national market system, and in general, to protect investors and the public.

Although the Commission does not require public companies to distribute interim reports to shareholders, the Commission believes that it is appropriate for the Exchange to encourage its listed companies to provide equal treatment of record and beneficial shareholders in the distribution of reports.

The Commission finds good cause for approving the proposed rule change prior to the thirtieth day after the date of publication of notice of filing thereof in the Federal Register. The Commission believes that accelerated approval is appropriate given the prior approval of similar proposals by the NYSE and the Amex<sup>5</sup> and because the accelerated approval will allow the Exchange to encourage equal distribution of interim reports to record and beneficial shareholders as soon as practicable.

Based on the above, the Commission finds that there is good cause, consistent with section 6(b)(5) of the Act, to accelerate approval of the amended proposed rule change.

It is therefore ordered, pursuant to section 19(b)(2) of the Act,<sup>6</sup> that the proposed rule change (SR-PSE-96-06) is approved.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.<sup>7</sup>

Margaret H. McFarland,

*Deputy Secretary.*

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<sup>4</sup> 15 U.S.C. § 78(b).

<sup>5</sup> See *supra* note 1.

<sup>6</sup> 15 U.S.C. § 78s(b)(2).

<sup>7</sup> 17 CFR 299.30-3(a)(12).

## DEPARTMENT OF TRANSPORTATION

### Aviation Proceedings; Agreements Filed During the Week Ending March 1, 1996

The following Agreements were filed with the Department of Transportation under the provisions of 49 U.S.C. 412 and 414. Answers may be filed within 21 days of date of filing.

*Docket Number:* OST-96-1113.

*Date filed:* February 28, 1996.

*Parties:* Members of the International Air Transport Association.

*Subject:*

COMP Telex Reso 033f  
Local Currency Cargo Rate Changes—Hungary  
Intended effective date: upon government approvals

*Docket Number:* OST-96-1114.

*Date filed:* February 28, 1996.

*Parties:* Members of the International Air Transport Association.

*Subject:*

PAC/Reso/391 dated January 29, 1996  
Agency Mail Vote A092  
Reso 814—Egypt  
Intended effective date: May 1, 1996

Paulette V. Twine,

*Chief, Documentary Services Division.*

[FR Doc. 96-5502 Filed 3-7-96; 8:45 am]

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### Notice of Applications for Certificates of Public Convenience and Necessity and Foreign Air Carrier Permits Filed Under Subpart Q During the Week Ending March 1, 1996

The following Applications for Certificates of Public Convenience and Necessity and Foreign Air Carrier Permits were filed under Subpart Q of the Department of Transportation's Procedural Regulations (See 14 CFR 302.1701 et. seq.). The due date for Answers, Conforming Applications, or Motions to modify Scope are set forth below for each application. Following the Answer period DOT may process the application by expedited procedures. Such procedures may consist of the adoption of a show-cause order, a tentative order, or in appropriate cases a final order without further proceedings.

*Docket Number:* OST-96-1121.

*Date filed:* February 29, 1996.

*Due Date for Answers, Conforming Applications, or Motion to Modify Scope:* March 28, 1996.

*Description:* Application of Trans World Airlines, Inc., pursuant to 49 U.S.C. Section 41101, and Subpart Q of the Regulations, applies for a certificate

<sup>3</sup> See Securities Exchange Act Release No. 35373 (Feb. 14, 1995), 60 FR 9709 (Feb. 21, 1995).

of public convenience and necessity to engage in foreign air transportation of persons, property and mail between St. Louis, on the one hand, and Tokyo and Osaka, Japan, on the other hand.

*Docket Number:* OST-96-1122.

*Date filed:* February 29, 1996.

*Due Date for Answers, Conforming Applications, or Motion to Modify Scope:* March 28, 1996.

*Description:* Application of Czech Airlines (CSA), applies pursuant to Section 41302 and Subpart Q of the Regulations, an amendment of its foreign air carrier permit, for authority so as to conform CSA's authority to and with the terms of the amended bilateral Air Transport Agreement concluded between the United States and the Czech Republic on December 8, 1995 and currently pending formal adoption in accordance with the procedures of the two countries.

Paulette V. Twine,

*Chief, Documentary Services Division.*

[FR Doc. 96-5491 Filed 3-7-96; 8:45 am]

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## Federal Transit Administration

### Draft Environmental Impact Statement: Salt Lake County, Utah

**AGENCY:** Federal Transit Administration (FTA), DOT.

**ACTION:** Notice of intent.

**SUMMARY:** The FTA is issuing this notice to advise the public that a draft environmental impact statement (DEIS) will be prepared for a proposed transportation project in Salt Lake County, Utah.

**FOR FURTHER INFORMATION CONTACT:** Don Cover, U.S. Department of Transportation, Federal Transit Administration, 216 Sixteenth St., Suite 650, Denver, Colorado 80202, Telephone (303) 844-3242; or Mick Crandall, Wasatch Front Regional Council, Suite 200, 420 West 1500 South, Bountiful, Utah 84010, Telephone (801) 292-4469.

**SUPPLEMENTARY INFORMATION:** FTA, in cooperation with the Federal Highway Administration (FHWA), the Federal Aviation Administration (FAA), the Utah Department of Transportation (UDOT), the Utah Transit Authority (UTA), and the Wasatch Front Regional Council (WFRC) will prepare a major investment study/draft environmental impact statement for transportation improvements in the corridor from the University of Utah through Salt Lake City to the Salt Lake City International Airport in Salt Lake County, Utah.

The Salt Lake Area Long Range Transportation Plan adopted on October 26, 1995, identifies the corridor from the University of Utah to the Salt Lake City International Airport as having the potential need for major transit investment(s). A University Corridor Transit Study completed in 1993 found that light rail transit or other major transit investments would be feasible in the corridor from the University to downtown Salt Lake City. In addition, a Long Range Transit Plan currently being developed for the Wasatch Front Region identifies the University to Airport corridor as one of the future anchor corridors for major transit investment in the region. For these reasons, the Wasatch Front Regional Council along with Salt Lake City, the Utah Transit Authority, and the Utah Department of Transportation desire to prepare a major investment study/draft environmental impact statement for the corridor from the University to the Airport.

This study will consider no-build, transportation system management, and build alternatives. A multimodal evaluation of transportation improvements in the corridor will be focus of the study, with both transit and highway improvements such as traffic management strategies being considered. Among the transit alternatives to be studied are light rail transit and express bus service on high-occupancy vehicle lanes.

This Notice of Intent will be distributed to federal, state, and local agencies and jurisdictions to advise them of the MIS/DEIS process and to request comments and suggestions. An ongoing public involvement process will be developed to provide additional opportunities for the public to participate in this planning/environmental process.

To ensure that the full range of issues related to this proposed action are addressed and all significant issues identified, comments and suggestions are invited from all interested parties. Comments or questions concerning this proposed action and the MIS/DEIS should be directed to the FTA and/or the WFRC at the addresses provided above.

Issued on: March 1, 1996.

Louis F. Mraz, Jr.,

*Regional Administrator, Federal Transit Administration, Region VIII, Denver, Colorado.*

[FR Doc. 96-5490 Filed 3-7-96; 8:45 am]

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## Maritime Administration

### War Risk Insurance; Notice of Renewal

Authority of the Secretary of Transportation (Secretary) to provide insurance and reinsurance under Title XII of the Merchant Marine Act of 1936, as amended (46 App. U.S.C. 1281-1293), was extended until June 30, 2000, by Pub. L. 104-106 (110 Stat. 186, February 10, 1996).

All shipowners who had vessels entered in the Maritime Administration's standby war risk program when the Secretary's authority expired on June 30, 1995, need not reapply. Those vessels were automatically re-entered into the program when the authority was extended, and the American War Risk Agency will send written confirmation of re-entry. However, if any condition a shipowner attested to in the original application has changed, the shipowner (or the insurance broker representing the shipowner) should so advise the American War Risk Agency to assure that the vessels are still eligible for the program.

A shipowner who currently does not have vessels entered in the program but wishes to participate, may obtain an application from the American War Risk Agency, 14 Wall Street, New York, NY 10005 telephone (212) 233-5978.

For further information contact: Edmond J. Fitzgerald, Director, Office of Subsidy and Insurance, Maritime Administration, Washington, DC 20590 or telephone (202) 366-2400.

By Order of the Maritime Administrator.

Dated: March 4, 1996.

Joel C. Richard,

*Secretary.*

[FR Doc. 96-5557 Filed 3-7-96; 8:45 am]

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## National Highway Traffic Safety Administration

[Docket No. 95-77; Notice 2]

### Cantab Motors, Ltd.; Grant of Application for Decision of Inconsequential Noncompliance

Cantab Motors, Ltd. (Cantab) of Purcellville, Virginia, determined that some of its vehicles fail to comply with the automatic restraint system requirements of 49 CFR 571.208, Federal Motor Vehicle Safety Standard (FMVSS) No. 208, "Occupant Crash Protection," and filed an appropriate report pursuant to 49 CFR Part 573, "Defect and Noncompliance Reports." Cantab also applied to be exempted from the notification and remedy